

7/21/11 11:16:25
DK T BK 3,323 PG 275
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

7/21/11 11:17:22
DK P BK 145 PG 491
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

This Instrument Prepared by and Return to:
H. Lee Shaw, P.C.
775 Ridge Lake Blvd., Suite 145
Memphis, TN 38120
901-767-8000

INDEXING INSTRUCTIONS:

AS TO PARCEL B ON EXHIBIT A:

- Section 24 - Part of the northeast quarter, Township 1 Range 10 West.
- Section 19 - All of the northeast quarter and part of northwest quarter and part of southeast quarter, Township 1 Range 9 West.
- Section 20 - All of northeast quarter and northwest quarter and parts of southeast quarter and southwest quarter, Township 1 Range 9 West.
- Section 21 - All of, Township 1 Range 9 West.
- Section 22 - Parts of northeast quarter, northwest quarter and southwest quarter, Township 1 Range 9 West.
- Section 27 - Part of northwest quarter, Township 1 Range 9 West.
- Section 28 - Parts of northeast quarter and northwest quarter, Township 1 Range 9 West.
- Section 29 - Part of northeast quarter, Township 1 Range 9 West.

AS TO PARCEL C ON EXHIBIT A:

- Section 20 - Part of northeast quarter, Township 1 Range 10 West.
- Section 21 - Part of northwest quarter, Township 1 Range 10 West.

AS TO PARCEL E ON EXHIBIT A:

- Section 15 - Part of southeast quarter, Township 1 Range 9 West.

AS TO PARCEL H ON EXHIBIT A:

- Section 16 - Part of southeast and southwest quarters, Township 1 Range 10 West.

AS TO PARCEL J ON EXHIBIT A:

- Section 15 - Part of northeast and southeast quarters, Township 1 Range 9 West.
- Section 22 - Part of northeast, northwest and southeast quarters, Township 1 Range 9 West.

MODIFICATION AGREEMENT

THIS AGREEMENT made and entered into on this 20th day of July, 2011, by and between **FIRST TENNESSEE BANK NATIONAL ASSOCIATION**, a national banking association ("**Lender**") and **ENSLEY BOTTOMS FARM, LLC**, a Mississippi limited liability company ("**Borrower**"), to be effective as of the 20th day of July, 2011.

WITNESSETH:

WHEREAS, on July 22, 2010, Borrower executed the following documents (together the "Documents"): (1) a promissory note (the "Note") payable to Lender in the principal sum of Six Million Dollars (\$6,000,000.00), (2) a deed of trust securing the Note and recorded in the Chancery Clerk's Office of Desoto County, Mississippi, in Book 3193, Page 747 (the "Deed of Trust"), (3) an Assignment of Rents (the "Assignment") recorded in said Chancery Clerk's Office

Ensley.FirstTN.Mod Agm.MS

in Book 139, Page 125, and (4) other related documents;

WHEREAS, the Deed of Trust pledges the following real property (the "Property"):

SEE EXHIBIT "A" ATTACHED HERETO

AND MADE A PART HEREOF BY THIS REFERENCE

WHEREAS, as of the effective date hereof the principal balance of the Note is Five Million Two Hundred Fifty Thousand and no/100 Dollars(\$5,250,000.00); and

WHEREAS, Borrower desires to obtain from Lender a modification of the terms of the Documents, and Lender is willing to grant said modification upon the agreement of Borrower to make, keep and perform all of the terms, conditions and covenants hereinafter set forth;

NOW, THEREFORE, in consideration of the premises, the sum of Ten Dollars (\$10.00) cash in hand paid and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

1. The Documents are hereby modified as follows:

The subject indebtedness shall be paid, together with interest, as follows:

AS TO INTEREST ONLY:

Commencing on the 20th day of October, 2011, and on the same day of each and every quarter thereafter at the per annum rate set forth in the Note.

AS TO PRINCIPAL ONLY:

On July 20th, 2013.

2. The lien of the Deed of Trust is hereby so extended that same shall not be barred by any applicable statute of limitations until ten (10) years from the maturity date of the Note as herein extended, and the lien of the Deed of Trust shall remain in full force and effect and unimpaired for a period of ten (10) years from said extended maturity date.

3. Borrower shall pay the indebtedness evidenced by the Note as herein modified and keep and perform all the terms, conditions and covenants contained in the Documents. Lender may exercise, at its option, any right or privilege granted in the Documents or by law. The terms, conditions and covenants of the Documents shall remain in full force and effect and shall in no manner be affected by the execution of this Agreement except as expressly modified herein.

4. The execution of this Agreement does not discharge any of the obligors, sureties,
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endorsers or guarantors of the Note, and all rights of Lender against any or all of the same are expressly reserved. The undersigned guarantor(s) hereby acknowledge and confirm their personal guaranties of the Note and agree that their respective obligations under said guaranties shall remain in full force and effect and shall in no manner be diminished by the terms and conditions of this Agreement.

5. Borrower expressly waives all equity of redemption, statutory right of redemption, homestead, marital rights, and all other rights and exemptions of every kind concerning the Property.

6. A full release of the Deed of Trust shall constitute a release of this Agreement.

7. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, next of kin, successors, assigns, transferees and grantees.

IN WITNESS WHEREOF, the parties hereunto have executed this Agreement on the date first above written.

LENDER:

FIRST TENNESSEE BANK
NATIONAL ASSOCIATION

By: 

JUSTIN WORLEY
VICE PRESIDENT

BORROWER:

ENSLEY BOTTOMS FARM, LLC

BY: 

CHARLES E. KALB, MEMBER

BY: 

JOHN R. KALB, MEMBER

GUARANTORS:

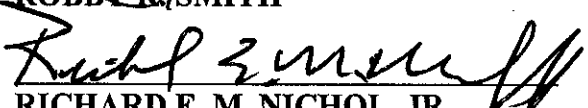

CHARLES E. KALB


JOHN R. KALB


JOHN WAKEFIELD


BARRY A. DUKE


ROBBY R. SMITH


RICHARD E. M. NICHOL, JR.

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public, of the State and County aforesaid, personally appeared Charles E. Kalb, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be a Member of Ensley Bottoms Farm, LLC, the within named bargainor, a limited liability company, and that he as such Member, being authorized to do so, executed the foregoing instrument for the purpose therein contained, by signing the name of the limited liability company by himself as such Member.

Witness my hand and seal at office this 15th day of July, 2011.

My Commission Expires:



Melanie Simmonds
NOTARY PUBLIC

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public, of the State and County aforesaid, personally appeared John E. Kalb, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be a Member of Ensley Bottoms Farm, LLC, the within named bargainor, a limited liability company, and that he as such Member, being authorized to do so, executed the foregoing instrument for the purpose therein contained, by signing the name of the limited liability company by himself as such Member.

Witness my hand and seal at office this 15th day of July, 2011.

My Commission Expires:



Melanie Simmonds
NOTARY PUBLIC

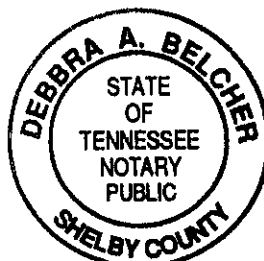
STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public, of the State and County aforesaid, personally appeared Justin Worley, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be the Vice President of First Tennessee Bank National Association, the within named bargainor, and that he as such Officer, being authorized to do so, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as such Officer.

Witness my hand and seal at office this 15th day of July, 2011.

My Commission Expires:

8-8-2012



Debra A. Belcher
NOTARY PUBLIC

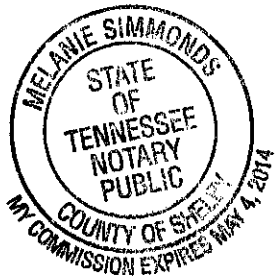
My Comm. Exp. 8-8-2012

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Charles E. Kalb, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same for the purposes therein contained.

WITNESS my hand and Notarial Seal at office this 15th day of July, 2011.

My Commission Expires:



Melanie Simmonds
NOTARY PUBLIC

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared John R. Kalb, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same for the purposes therein contained.

WITNESS my hand and Notarial Seal at office this 15th day of July, 2011.

My Commission Expires:



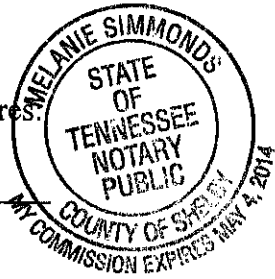
Melanie Simmonds
NOTARY PUBLIC

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared John Wakefield, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same for the purposes therein contained.

WITNESS my hand and Notarial Seal at office this 15th day of July, 2011.

My Commission Expires:



Melanie Simmonds
NOTARY PUBLIC

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Barry A. Duke, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same for the purposes therein contained.

WITNESS my hand and Notarial Seal at office this 15th day of July, 2011.

My Commission Expires:



Melanie Simmonds
NOTARY PUBLIC

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Robby R. Smith, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same for the purposes therein contained.

WITNESS my hand and Notarial Seal at office this 18th day of July, 2011.

My Commission Expires:



Melanie Simmonds
NOTARY PUBLIC

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Richard E. M. Nichol, Jr., to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same for the purposes therein contained.

WITNESS my hand and Notarial Seal at office this 15th day of July, 2011.

My Commission Expires:



Melanie Simmonds
NOTARY PUBLIC

PARCEL "A" - (TENNESSEE ONLY) - SOUTHWEST CORNER OF ENSLEY BOTTOMS FARM

PART OF FRACTIONAL SECTION 17, TOWNSHIP 1, RANGE 10 WEST, CHICKASAW
CESSION, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT, THE INTERSECTION OF THE EAST LINE OF SAID FRACTIONAL SECTION 17 AND THE LOW WATER LINE OF THE SOUTH AND EAST BANK OF THE MISSISSIPPI RIVER, SAID POINT BEING ABOUT 1,900 FEET NORTH OF THE NORTHEAST CORNER OF THE EUGENE WOOD, SR. 101-1/14 ACRE TRACT AS DESCRIBED IN BOOK 1421, PAGE 355, IN THE REGISTER'S OFFICE OF SHELBY COUNTY, TENNESSEE; THENCE WEST AND SOUTH ALONG THE LOW WATER LINE OF THE SOUTH AND EAST BANK OF THE MISSISSIPPI RIVER TO THE POINT OF INTERSECTION WITH A LINE THAT IS 1,155 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID FRACTIONAL SECTION 17, TOWNSHIP 1, RANGE 10 WEST; THENCE EAST ALONG SAID PARALLEL LINE A DISTANCE OF 4,500 FEET, MORE OR LESS, TO A POINT IN THE WEST LINE OF SAID EUGENE WOOD, SR. 101-1/14 ACRE TRACT OF LAND, WHICH POINT IS ALSO 1,584 FEET WEST OF THE EAST LINE OF SAID FRACTIONAL SECTION 17, TOWNSHIP 1, RANGE 10 WEST; THENCE NORTH ALONG THE WEST LINE OF THE SAID WOOD 101-1/14 ACRE TRACT AND 1,584 FEET WEST OF AND PARALLEL WITH THE SAID EAST LINE OF FRACTIONAL SECTION 17, TOWNSHIP 1, RANGE 10 WEST, A DISTANCE OF 957 FEET TO THE NORTHWEST CORNER OF SAID WOOD'S 101-1/14 ACRE TRACT; THENCE EAST ALONG THE NORTH LINE OF SAID WOOD'S 101-1/14 ACRE TRACT 1,584 FEET TO THE NORTHEAST CORNER OF SAID WOOD'S 101-1/14 ACRE TRACT, IN THE EAST LINE OF FRACTIONAL SECTION 17, TOWNSHIP 1, RANGE 10 WEST; THENCE NORTH ALONG THE EAST LINE OF SAID FRACTIONAL SECTION 17, TOWNSHIP 1, RANGE 10 WEST, A DISTANCE OF 1,900 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

**EXHIBIT "A" TO MODIFICATION AGREEMENT BY AND BETWEEN
FIRST TENNESSEE BANK NATIONAL ASSOCIATION AND ENSLEY BOTTOMS FARM, LLC**

PARCEL B - (TENNESSEE, MISSISSIPPI AND ARKANSAS) - LARGEST PARCEL OF ENSLEY BOTTOMS FARM

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BEGINNING AT THE POINT OF INTERSECTION OF THE LOWER WATER LINE OF THE EAST AND SOUTH BANK OF THE MISSISSIPPI RIVER WITH THE EAST LINE OF SECTION 10, TOWNSHIP 1, RANGE 10 WEST, WHICH POINT IS ABOUT 2,840 FEET NORTH OF THE CORNER OF SECTION 10, 11, 14, AND 15, TOWNSHIP 1, RANGE 10 WEST; THENCE DOWN THE SAID LOW WATER LINE OF THE EAST AND SOUTH BANK OF THE MISSISSIPPI RIVER TO A POINT IN THE CENTER LINE OF WEST OR ROCKY CHUTE; THENCE SOUTHWARDLY ALONG THE CENTER LINE OF WEST OR ROCKY CHUTE, A DISTANCE OF ABOUT 900 FEET TO A POINT, CORNER FOR THE LAND DESCRIBED IN WARRANTY DEED OF RECORD IN BOOK 433, PAGE 88, IN THE REGISTER'S OFFICE OF SHELBY COUNTY, TENNESSEE, FROM WM. H. GRIMES AND WIFE, TO HENRY E. PAUK DATED JANUARY 7, 1908; THENCE EAST ALONG THE NORTH LINE OF THE LAND DESCRIBED IN SAID DEED OF RECORD IN BOOK 433, PAGE 88, IN THE REGISTER'S OFFICE, A DISTANCE OF ABOUT 2,952 FEET TO A POINT IN THE CENTER LINE OF FIRST OR COW ISLAND CHUTE; THENCE SOUTHWARDLY ALONG THE CENTER LINE OF SAID FIRST OR COW ISLAND CHUTE TO A POINT ON THE SOUTH OF SAID SECTION 16, TOWNSHIP 1, RANGE 10 WEST; THENCE EASTWARDLY ALONG THE SOUTH LINE OF SAID SECTION 16, A DISTANCE OF 4,016 FEET MORE OR LESS, TO THE SOUTHEAST CORNER OF SAID SECTION 16; THENCE NORTH ALONG THE EAST LINE OF SECTION 16, TOWNSHIP 1, RANGE 10 WEST 5,280 FEET, TO THE COMMON CORNER OF SECTIONS 9, 10, 15, AND 16, TOWNSHIP 1, RANGE 10 WEST; THENCE EAST ALONG THE DIVIDING LINE BETWEEN SECTIONS 10 AND 15 TO THE COMMON CORNER OF SECTIONS 10, 11, 14, AND 15, TOWNSHIP 1, RANGE 10 WEST; THENCE EAST ALONG THE LINE DIVIDING SECTIONS 11 AND 14, TOWNSHIP 1, RANGE 10 WEST A DISTANCE OF 1,320 FEET TO A POINT IN THE CENTER LINE OF FLETCHER PASS THENCE NORTH AND EAST ALONG THE CENTERLINE OF FLETCHER PASS TO THE INTERSECTION OF THE CENTERLINE OF FLETCHER PASS WITH WEST LINE OF SECTION 12, TOWNSHIP 1, RANGE 10 WEST; THENCE SOUTH ALONG THE WEST LINE OF SECTIONS 12 AND 13, TOWNSHIP 1, RANGE 10 WEST TO A POINT, SAID POINT BEING ON THE NORTH LINE OF THE YAZOO-MISSISSIPPI DELTA BOARD OF LEVEE COMMISSIONERS PROPERTY; THENCE IN A GENERAL EASTERLY DIRECTION ALONG THE LAKESIDE RIGHT-OF-WAY OF THE YAZOO-MISSISSIPPI DELTA LEVEE AND THE LOW WATER LINE OF HORN LAKE AS DESCRIBED IN BOOK 4009, PAGE 288, IN THE SHELBY COUNTY REGISTER'S OFFICE, AS IT COURSES THROUGH SECTIONS 13 AND 24 OF TOWNSHIP 1 SOUTH, RANGE 10 WEST OF SHELBY COUNTY, TENNESSEE AND DESOTO COUNTY, MISSISSIPPI AND THROUGH SECTIONS 19, 20, 29, 28, 27 AND 22 OF TOWNSHIP 1, RANGE 9 WEST, OF DESOTO COUNTY, MISSISSIPPI, APPROXIMATELY 5.1 MILES (26,900 FEET) TO A POINT; THENCE EASTWARDLY AND PERPENDICULAR TO THE WEST RIGHT-OF-WAY LINE OF ILLINOIS CENTRAL RAILROAD RIGHT-OF-WAY TO A POINT ON SAID WEST RIGHT-OF-WAY LINE; THENCE NORTHWARDLY ALONG THE WEST RIGHT-OF-WAY LINE AS IT CROSSES SECTIONS 22 AND 15 TO THE POINT OF INTERSECTION OF THE SAID WEST RIGHT-OF-WAY LINE WITH COMMON LINE BETWEEN SECTION 15 AND SECTION 10; THENCE WESTWARDLY ALONG THE SOUTH LINE OF SECTION 10, 2,876 FEET MORE OR LESS TO A POINT ON THE SOUTH BOUNDARY OF THE MEMPHIS AND SHELBY COUNTY PORT COMMISSION PROPERTY ALSO BEING THE OLD SHORELINE OF NORTH HORN LAKE; THENCE NORTHWESTWARDLY ALONG SAID SOUTH LINE AND THE OLD SHORELINE 1,817 FEET TO A POINT ON THE EAST LINE OF SECTION 9; THENCE NORTHWARDLY ALONG THE EAST LINE OF SAID SECTION 9 TO A POINT, SAID POINT BEING 1920 FEET MORE OR LESS NORTH OF THE SE CORNER OF SECTION 9 AND ON THE SOUTH LINE OF THE MEMPHIS AND SHELBY COUNTY PORT COMMISSION

PROPERTY; THENCE WESTWARDLY ACROSS SECTIONS 9 AND 8, TOWNSHIP 1, RANGE 9 WEST ALONG THE SOUTH LINE OF THE SAID PORT COMMISSION PROPERTY TO A POINT ON THE EAST LINE OF SECTION 7; THENCE NORTHWARDLY ALONG SAID EAST SECTION LINE, 496 FEET TO A POINT; THENCE N46°51'W A DISTANCE OF 443.44 FEET TO A POINT; THENCE N47°37'W A DISTANCE OF 324.89 FEET TO A POINT; THENCE NORTH A DISTANCE OF 791.54 FEET TO A POINT; THENCE N28°45'W A DISTANCE OF 482.91 FEET TO A POINT; THENCE N61°15'E A DISTANCE OF 150 FEET TO A POINT; THENCE S28°45'E A DISTANCE OF 327.34 FEET TO A POINT; THENCE EAST 511.29 FEET TO A POINT ON THE EAST LINE OF SECTION 7; THENCE NORTHWARDLY ALONG SAID EAST LINE 1,686.20 FEET TO THE NORTHEAST CORNER OF SECTION 7; THENCE CONTINUING NORTHWARDLY 5300.40 FEET TO A POINT; THENCE EASTWARDLY 1,386 FEET TO A POINT; THENCE N 39°08' 55 SECONDS E, 3,144.88 FEET TO A POINT; THENCE NORTHWARDLY 2,616 FEET TO A POINT; THENCE N25°30' W, 980 FEET TO A POINT; THENCE N37°W, 711 FEET TO A POINT ON THE LOW WATER LINE OF THE EAST BANK OF THE MISSISSIPPI RIVER, THENCE IN A GENERALLY SOUTHWESTERLY DIRECTION, 22,150 FEET TO A POINT WHERE SAID LOW WATER LINE INTERSECTS A LINE THAT IS 666 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST HALF OF SAID SECTION 11, TOWNSHIP 1, RANGE 10 WEST; THENCE SOUTH ALONG A LINE THAT IS 666 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST HALF OF SAID SECTION 11, TOWNSHIP 1, RANGE 10 WEST ABOUT 1,650 FEET TO A POINT IN THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 11, TOWNSHIP 1, RANGE 10 WEST; THENCE WEST ALONG THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 11, TOWNSHIP 1, RANGE 10 WEST A DISTANCE OF 1,974 FEET TO A POINT IN THE EAST LINE OF SECTION 10, TOWNSHIP 1, RANGE 10 WEST, SAID POINT BEING THE POINT OF BEGINNING;

LESS AND EXCEPT (1) the real property located in Section 24, Township 1, Range 10 West and described in Warranty Deed recorded in Book 413, Page 526; (2) the real property located in Section 19, Township 1, Range 9 West and described in Quit Claim Deed recorded in Book 578, Page 153; and (3) the real property located in Section 19, Township 1, Range 9 West and described in Quit Claim Deed recorded in Book 77, Page 77, all in the Chancery Clerk's Office of DeSoto County, Mississippi; and (4) the real property described as Parcel A on Exhibit B to the Special Warranty Deed recorded simultaneously herewith.

EXHIBIT "A" TO MODIFICATION AGREEMENT BY AND BETWEEN
FIRST TENNESSEE BANK NATIONAL ASSOCIATION AND ENSLEY BOTTOMS FARM, LLC

DK P BK 145 PG 499

PARCEL C - (TENNESSEE AND MISSISSIPPI) - THE WOODS PROPERTY

Situated in what is generally known as Cow Island and located in Sections 16, 17, 20 and 21, Township 1 South, Range 10 West of the Chickasaw Cession, more particularly described as follows:

PARCEL I:

BEGINNING at a point in the divisional line between Sections 20 and 21, and 653.4 feet south 7 deg. 09 min. west of the intersection of Sections 16, 17, 20 and 21; thence south 83 deg. 55 min. west, a distance of 1584.0 feet (24 chains) and parallel to present State Line to a point; thence north 7 deg. 09 min. east, the north portion thereof being along the east line of the land described as Parcel #1 in Deed of record in Book 4660, Page 136, in the Register's Office of Shelby County, Tennessee, from I. Edwin Hanover and Ruth B. Hanover to Philsar Development Company, a Tennessee corporation, now merged into Union Realty Company, a distance of 2772.0 feet (42 chains) and parallel to section line between Sections 16 and 17, to a point corner for said Union Realty Company land; thence along Union Realty Company's southerly line north 83 deg. 55 min. east a distance of 1584.0 feet (24 chains) to a point in the line dividing Sections 16 and 17; thence south 7 deg. 09 min. west along said divisional line between Sections 16 and 17 and sections 20 and 21, a distance of 2772.0 feet (42 chains) to a point, the point of beginning.

PARCEL II:

BEGINNING at a point in the divisional line between Sections 20 and 21 and 653.4 feet south 7 deg. 09 min. west of the intersection of Sections 16, 17, 20 and 21; thence north 83 deg. 55 min. east, a distance of 147.0 feet to the center line of Rocky Chute; thence northwardly with the meanders of center line of said Rocky Chute as follows:

To a point which is 653.4 feet north 7 deg. 09 min. east and 135.0 feet north 83 deg. 55 min. east of point of beginning; to a point which is 1,093.95 feet north 7 deg. 09 min. east and 187.0 feet north 83 deg. 55 min. east of point of beginning; to a point which is 1,399.73 feet north 7 deg. 09 min. east and 131.0 feet north 83 deg. 55 min. east of point of beginning; to a point which is 1,603.43 feet north 7 deg. 09 min. east and 69.0 feet north 83 deg. 55 min. east of point of beginning; to a point which is 1808.58 feet north 7 deg. 09 min. east of point of beginning; to a point which is 2128.17 feet north 7 deg. 09 min. east of point of beginning; to a point which is 2441.10 feet north 7 deg. 09 min. east and 100.0 feet north 83 deg. 55 min. east of point of beginning; to a point which is 2772.0 feet north 7 deg. 09 min. east and 223.0 feet north 83 deg. 55 min. east of point of beginning; to a point which is 2901.50 feet north 7 deg. 09 min. east and 274.2 feet north 83 deg. 55 min. east of point of beginning; to a point which is 3173.15 feet north 7 deg. 09 min. east and 373.3 feet north 83 deg. 55 min. east of point of beginning; to a point which is 3541.12 feet north 7 deg. 09 min. east and 417.36 feet north 83 deg. 55 min. east of point of beginning; to a point which is 3933.26 feet north 7 deg. 09 min. east and 472.41 feet north 83 deg. 55 min. east of point of beginning; to a point which is 4227.25 feet north 7 deg. 09 min. east and 408.25 feet north 83 deg. 55 min. east of point of beginning; to a point which is 4486.46 feet north 7 deg. 09 min. east and 313.50 feet north 83 deg. 55 min. east of point of beginning; to a point which is 4668.80 feet north 7 deg. 09 min. east and 245.91 feet north 83 deg. 55 min. east of point of beginning; to a point which is 4788.76 feet north 7 deg. 09 min. east and 245.91 feet north 83 deg. 55 min. east of point of beginning; (Note: This point is at water level of Mississippi River on November 16, 1959); thence south 83 deg. 55 min. west a distance of 245.91 feet to a point at water level of Mississippi River; thence south 7 deg. 09 min. west along the divisional line between Sections 16, 17 and Sections 20 and 21, a distance of 4785.76 feet to a point, the point of beginning.

PARCEL D - (TENNESSEE ONLY) - THE PAUK PROPERTY

The Shelby County 122.02 acre tract located in section 16, Township 1, Range 10 west and being a part of the Henry Pauk 283 acre tract recorded in Book 433 Page 88 at the Shelby County Register's Office, and located in the southwest part of Shelby County, Tennessee, and being more particularly described as follows:

Beginning at a point on the Tennessee Mississippi State line and on the west line of section 16, Township 1, Range 10 west, said state line being 1240 feet north of the southwest corner of said section 16; thence north 0° 49' 44" west along the west line of said section 16, 623.83 feet to a point in the centerline of Rocky Chute, thence along the centerline of said Rocky Chute the following bearings and distances; North 17° 16' 02" east, 696.72 feet; thence north 11° 12' 10" east 219.01 feet, thence north 8° 18' 49" east, 540.76 feet to a point being 2039 feet north of and parallel to said state line; thence north 90° east leaving said Rocky Chute 2964.33 feet to a point in the centerline of Cow Island Chute; thence southwardly along the centerline of Cow Island Chute the following bearings and distances; south 24° 40' 05" west, 411.37 feet; thence south 27° 14' 18" west, 202.23 feet; thence south 14° 47' 14" west, 366.82 feet; thence south 11° 23' 01" west 184.39 feet; thence south 33° 40' 54" west, 250.62 feet; thence south 42° 24' 55" west, 223.51 feet; thence south 49° 10' 02" west, 212.36 feet; thence south 59° 21' 08" west, 210.42 feet; thence north 87° 29' 03" west, 165.43 feet; thence south 51° 51' 37" west, 368.62 feet; thence south 59° 12' 28" west 214.62 feet to a point on said state line, thence north 90° west along said state line 1617.58 feet to the point of beginning

PARCEL E - (MISSISSIPPI ONLY) - WEST OF HWY 61 AND SOUTH OF TN/MS STATELINE
PROPERTY DESCRIPTION

BEING A DESCRIPTION OF A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 1, RANGE 9 WEST, DESOTO COUNTY, MISSISSIPPI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND IRON PIN AT THE SOUTHEAST CORNER OF SAID SECTION 15, TOWNSHIP 1, RANGE 9 WEST; THENCE N2°13'24"E ALONG THE EAST LINE OF SAID SECTION 15 A DISTANCE OF 453.52 FEET TO A POINT ON THE NORTHWEST LINE OF THE DALE WILSON PROPERTY AS RECORDED IN BOOK 280, PAGE 59, SAID POINT BEING THE POINT OF BEGINNING; THENCE S38°01'48"W ALONG THE NORTHWEST LINE OF THE SAID DALE WILSON PROPERTY A DISTANCE OF 201.22 FEET TO A POINT; THENCE LEAVING THE NORTHWEST LINE OF THE SAID DALE WILSON PROPERTY ON A BEARING OF N52°03'53"W A DISTANCE OF 248.52 FEET TO A POINT; THENCE N87°33'28"W A DISTANCE OF 1354.72 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF THE ILLINOIS CENTRAL RAILROAD; THENCE ALONG A CURVE THAT IS 100 FEET EAST OF AND PARALLEL TO THE CENTERLINE OF THE RAIL ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 5787.35 FEET, AN ARC LENGTH OF 787.08 FEET (CHORD N21°48'08"E - 786.47 FEET) TO A POINT ON THE STATE LINE BETWEEN THE STATE OF MISSISSIPPI AND THE STATE OF TENNESSEE; THENCE S87°33'28"E ALONG SAID STATE LINE A DISTANCE OF 1410.04 FEET TO A FOUND AXLE AT THE INTERSECTION OF THE SAID STATE LINE WITH THE EAST LINE OF SAID SECTION 15; THENCE S02°13'24"W ALONG THE EAST LINE OF SAID SECTION 15 A DISTANCE OF 724.96 FEET THE POINT OF BEGINNING AND CONTAINING 1,162,651 SQUARE FEET OR 26.691 ACRES MORE OR LESS.

PARCEL F - (TENNESSEE ONLY) -
PROPERTY DESCRIPTION

WEST OF HWY 61, NORTH OF THE TN/MS STATELINE
AND EAST OF RAILROAD TRACK

BEING A DESCRIPTION OF A PARCEL OF LAND LOCATED WEST OF U.S. HIGHWAY 61
AND NORTH OF THE TENNESSEE/MISSISSIPPI STATE LINE IN MEMPHIS, SHELBY
COUNTY, TENNESSEE AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND IRON PIN AT THE SOUTHWEST CORNER OF SAID SECTION
14, TOWNSHIP 1, RANGE 9 WEST, DESOTO COUNTY, MISSISSIPPI; THENCE N2°13'24"E
ALONG THE WEST LINE OF SAID SECTION 14 A DISTANCE OF 1178.48 FEET TO A
FOUND AXLE ON THE STATE LINE BETWEEN THE STATE OF MISSISSIPPI AND THE
STATE OF TENNESSEE; THENCE N87°33'28"W ALONG THE SAID STATE LINE DISTANCE
OF 100.00 FEET TO THE POINT OF BEGINNING; THENCE N87°33'28"W ALONG THE SAID
STATE LINE A DISTANCE OF 1310.04 FEET TO A POINT ON THE EAST RIGHT-OF-WAY
LINE FOR THE ILLINOIS CENTRAL RAILROAD, SAID POINT BEING 100.00 FEET
SOUTHEAST OF AND PARALLEL TO THE CENTERLINE OF SAID TRACK; THENCE
N17°54'22"E ALONG THE EAST RIGHT-OF-WAY LINE OF THE SAID RAILROAD A
DISTANCE OF 886.65 FEET TO A POINT; THENCE N72°08'00"W A DISTANCE OF 25.00
FEET TO A POINT, SAID POINT BEING 75.00 FEET SOUTHEAST OF AND PARALLEL TO
THE CENTERLINE OF SAID TRACK; THENCE N17°54'22"E ALONG THE EAST RIGHT-OF-
WAY LINE OF THE SAID RAILROAD A DISTANCE OF 3364.42 FEET TO THE INTERSECTION
OF THE NORTH LINE OF SAID SECTION 16 WITH THE EAST RIGHT-OF-WAY LINE OF
THE SAID RAILROAD; THENCE S87°32'51"E ALONG THE NORTH LINE OF SAID SECTION
15 A DISTANCE OF 285.65 FEET TO THE NORTHEAST CORNER OF SAID SECTION 15;
THENCE S02°13'24"W ALONG THE EAST LINE OF SAID SECTION 15 A DISTANCE OF
785.34 FEET TO A POINT ON THE SOUTH LINE OF ROB-CO LAKE; THENCE S43°13'24"E
ALONG THE SOUTH LINE OF SAID ROB-CO LAKE A DISTANCE OF 294.79 FEET TO A
POINT; THENCE S71°14'36"E AND CONTINUING ALONG THE SOUTH LINE OF SAID ROB-
CO LAKE A DISTANCE OF 3108.30 FEET TO THE NORTHWEST CORNER OF THE ALCO
PROPERTIES, INC. PROPERTY AS RECORDED IN INSTRUMENT L2-7000; THENCE
S53°16'36"E A DISTANCE OF 682.70 FEET TO A POINT; THENCE S34°14'36"E A DISTANCE
OF 207.10 FEET TO A POINT ON THE NORTHWEST RIGHT-OF-WAY LINE FOR U.S.
HIGHWAY 61 (RIGHT-OF-WAY VARIES); THENCE S61°37'38"W ALONG THE NORTHWEST
LINE OF SAID U.S. HIGHWAY 61 A DISTANCE OF 1763.96 FEET TO A POINT ON THE
NORTHEASTERLY LINE OF THE MID-CONTINENT LAKEWOOD CORPORATION
PROPERTY AS RECORDED IN BOOK 8101, PAGE 118 AT SAID REGISTER'S OFFICE;
THENCE N37°26'48"W ALONG THE NORTHEASTERLY LINE OF THE SAID MID-
CONTINENT PROPERTY A DISTANCE OF 1995.68 FEET TO A POINT; THENCE
N87°24'09"W ALONG THE NORTH LINE OF THE SAID MID-CONTINENT PROPERTY A
DISTANCE OF 1181.33 FEET TO A POINT; THENCE S02°13'24"W ALONG THE WEST LINE
OF THE SAID MID-CONTINENT PROPERTY, SAID WEST LINE BEING 100.00 FEET WEST
OF AND PARALLEL TO THE EAST LINE OF SAID SECTION 15, A DISTANCE OF 2317.80
FEET TO THE POINT OF BEGINNING AND CONTAINING 6,929,603 SQUARE FEET OR
159.082 ACRES.

PARCEL G - (TENNESSEE ONLY) - PROPERTY WHICH WAS SUBJECT OF LAWSUIT WITH JERRY
WEBB (SEE SPECIAL WARRANTY DEED #03169228)

PROPERTY DESCRIPTION

BEING A 9.845 ACRE PARCEL OF LAND LYING IN SECTION 10, TOWNSHIP 1, RANGE 10
WEST, CHICKASAW CESSION IN SHELBY COUNTY, TENNESSEE AND FORMERLY PART OF
LOTS FOUR AND FIVE OF THE MALCOLM GILCHRIST PARTITION (BOOK 12, PAGE 121)
ALSO BEING PART OF LOTS FOUR AND FIVE OF THE L. J. SCARBROUGH PROPERTY
(BOOK 157, PAGE 177) ALL OF RECORD AT THE SHELBY COUNTY REGISTER'S OFFICE AND
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 10, TOWNSHIP 1, RANGE
10W; THENCE N87°19'33" ALONG SAID SOUTH LINE A DISTANCE OF 3,300.48 FEET TO A
POINT, SAID POINT BEING THE SOUTHWEST CORNER OF SAID LOT 5; THENCE N1°41'40"E
ALONG THE LINE DIVIDING SAID LOT 5 AND LOT 6 A DISTANCE OF 2,603.57 FEET TO THE
POINT OF BEGINNING; THENCE CONTINUING ALONG SAID DIVIDING LINE N1°41'40"E A
DISTANCE OF 875.00 FEET TO A POINT, SAID POINT BEING AT THE TOP OF THE
REVETMENT ALONG THE EAST BANK OF THE MISSISSIPPI RIVER; THENCE ALONG THE
TOP OF SAID REVETMENT THE FOLLOWING COURSES AND DISTANCES;

THENCE S81°54'41"E A DISTANCE OF 384.48 FEET TO A POINT;
THENCE S86°19'19"E A DISTANCE OF 449.99 FEET TO A POINT;
THENCE S84°32'06"E A DISTANCE OF 165.53 FEET TO A POINT;

THENCE LEAVING SAID TOP OF REVETMENT, S52°43'08"W A DISTANCE OF 1,282.51 FEET
TO THE POINT OF BEGINNING AND CONTAINING 428,856 SQUARE FEET OR 9.845 ACRES.

LESS AND EXCEPT the hunting and fishing rights retained in Special Warranty
Deed recorded as Instrument No. 03169228 in the Register's Office of Shelby
County, Tennessee, which rights expire January 1, 2014.

PARCEL H – (MISSISSIPPI ONLY)

A rectangular parcel of real property located in the southeast and southwest quarters of Section 16, Township 1, Range 10 West being bordered on the east by the dividing line of Section 15 and 16, on the north by the Tennessee/Mississippi state line, on the south by the dividing line between Sections 16 and 21, and extending 4016 feet west of the dividing line between Sections 15 and 16 to the center line of Cow Island Chute.

PARCEL I – (TENNESSEE ONLY)

The south one-half of Section 11, Township 1, Range 10 West and the southwest quarter of Section 12, Township 1, Range 10 West.

PARCEL J – (TENNESSEE AND MISSISSIPPI)

All the real property between the two Illinois Central Railroad tracts located just west of U. S. Highway 61 and within Section 15 and 22, Township 1, Range 9 West.

AS TO PARCELS H, I AND J, THESE THREE PARCELS WERE QUITCLAIMED TO GRANTOR WITHOUT ANY WARRANTIES WHATSOEVER AND THEREBY NO WARRANTIES CONCERNING SAME ARE GIVEN IN THIS DEED OF TRUST BY GRANTOR.

DERIVATIONS:

Parcels A and B being all or part of the same property conveyed by Quit Claim Deeds of record as Instruments Nos. AW 2470 and AW 2469, in the Register's Office of Shelby County, Tennessee, and in Book 211, Page 97, in the Chancery Clerk's Office of DeSoto County, Mississippi.

Parcel C being all or part of the same property conveyed by Quit Claim Deed of record as Instrument No. AW 5946, in the Register's Office of Shelby County, Tennessee, and in Book 176, Page 393, in Chancery Clerk's Office of DeSoto County, Mississippi.

Parcel D being all or part of the same property conveyed by Quit Claim Deed of record as Instrument No. P3 3734, in the Register's Office of Shelby County, Tennessee.

Parcel E being all or part of the same property conveyed by Quit Claim Deed of record in Book 211, Page 97, in the Chancery Clerk's Office of DeSoto County, Mississippi.

Parcel F being all or part of the same property conveyed by Quit Claim Deed of record as Instrument No. AW 2469 and Warranty Deed in Book 6101, Page 112, in the Register's Office of Shelby County, Tennessee.

Parcel G being all or part of the same property conveyed by Special Warranty Deed of record as Instrument No. 03169228 in the Register's Office of Shelby County, Tennessee.